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PROSPECTUS OF

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MAY 22 1949

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**EMPIRE  
ACCEPTANCE  
CORPORATION  
LIMITED**

MERCHANTS EXCHANGE BUILDING

110 — 815 WEST HASTINGS

VANCOUVER 1, B.C.



WHAT TO EXPECT FROM YOUR INVESTMENT  
**SECURITY • INCOME • GROWTH • EQUITY**

A COPY OF THIS PROSPECTUS HAS BEEN FILED WITH THE  
REGISTRAR OF COMPANIES FOR THE PROVINCE OF BRITISH COLUMBIA







## **A MESSAGE FROM THE DIRECTORS**

You are cordially invited to join with us in the ownership of this new acceptance company, and to participate in what we believe is a sound and profitable business venture.

The ever increasing volume of retail business in British Columbia will require added sources of consumer credit. In the past, large installment sales financing companies, with head offices in the east, have grown and prospered on what has proven to be an extremely profitable field of business endeavor. We feel that a British Columbia company, home owned, and knowing the requirements of her people at first hand, is better equipped to serve those needs than other acceptance companies.

Sincerely,

THE DIRECTORS







## PROSPECTUS OF



# EMPIRE



## Acceptance Corporation

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## Limited

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INCORPORATED UNDER THE LAWS OF BRITISH COLUMBIA

### OFFERING 1,000,000 COMMON SHARES WITH A NOMINAL OR PAR VALUE OF \$2.00 EACH

The authorized capital of the Company is Five Million Dollars (\$5,000,000) divided into Two Million Five Hundred Thousand (2,500,000) common shares with a nominal or par value of Two Dollars (\$2.00) each.

The Officers, Directors and members of the Advisory Board of Empire Acceptance Corporation Ltd. are men well known in business throughout Western Canada and have many years of experience in varied business and finance fields behind them.

HEAD OFFICE 110 — 815 West Hastings Street, MU. 1-9834  
Vancouver, British Columbia

TRANSFER AGENTS GUARANTY TRUST CO. OF CANADA  
624 Howe Street, Vancouver, B.C.

AUDITORS FREDERICK FIELD & Co.  
Chartered Accountants,  
Royal Bank Building,  
Vancouver 2, B.C.

REGISTERED OFFICE 916 — 475 Howe Street  
Vancouver, British Columbia



# EMPIRE

# ACCEPTANCE CORPORATION LIMITED

## FACTS ABOUT THE CORPORATION

**PROPOSED DISTRIBUTION OF SHARES:** Of the 2,500,000 authorized shares, one million shares are being offered by this prospectus.

**ITS PURPOSE:** The purpose of the corporation as set forth in the Memorandum of Association is as follows: To buy, acquire, accept and discount and, subject to the provisions of The Companies Act, to pledge and to hold, exchange, transfer, assign, sell, dispose of or deal in, either as principal or as agent and either absolutely as owner or by way of collateral security or otherwise:

. . . all kinds of bills, notes, negotiable instruments, commercial papers, conditional sales agreements, lien notes, hire purchase agreements, chattel mortgages, bills of lading, bills of sale, warehouse receipts, guarantees, choses in action or other instruments of assignment, conveyance, pledge, charge or hypothecation;

. . . automobiles, motor vehicles, aircraft, machines, engineering and household appliances or utilities, musical instruments and accessories relating thereto and all similar kinds of personal property.

**ITS SOURCES OF FUNDS:** In addition to funds from sale of shares, the company will use monies from banks and lending institutions which are borrowed at a low rate of interest. Placing these funds at a higher rate of interest will be an added source of revenue to the shareholders.

## THE SHARES OF STOCK

All Shares  
of

**Empire**  
**ACCEPTANCE CORPORATION**  
**LIMITED**

1. Are common shares
2. Are of the same class
3. Are non-assessable
4. Have the same voting rights
5. Pay equal dividends
6. Are the same price

NO SHARES HAVE BEEN OR WILL BE ISSUED FOR SERVICES, PROPERTY, PATENTS, GOOD WILL, OR ANY CONSIDERATION OTHER THAN CASH.

## OPERATION OF THE COMPANY

The company proposes its operation in Western Canada. It will purchase contracts from Automobile dealers, Marine dealers, Mortgages and Loans to Livestock producers, and also other sources, first class lien notes and conditional sales contracts, etc.





# EMPIRE

# ACCEPTANCE CORPORATION LIMITED

## GENERAL INFORMATION

**P**RIOR to incorporation, the original organizers of the Company made an exhaustive study of the general acceptance and finance industry in Canada and the United States. The purpose of this study was to determine the overall strength of the industry and the feasibility of establishing a new finance company in western Canada.

In conjunction with this study, an extensive market survey was conducted by an accredited British Columbia management consulting firm. This survey included methods of operation of various companies, and the degree of success attributable to unique features.

Results of these studies together with economic forecasts by leading economists pointed unquestionably to the desirability of Western Canadians participating in this rapidly expanding field.



## WHAT TO EXPECT FROM YOUR INVESTMENT

### SECURITY

### INCOME

### GROWTH

### EQUITY

1. In this industry, your investment is always represented by cash or secured loans. Funds are not dissipated to build factories, assembly lines, etc.
2. Throughout periods of recession and boom, finance and acceptance corporations have shown a consistent ability to prosper. Dividends paid have often been greater in recession years.
3. A look at other finance companies reveals a pattern of consistent growth over the years. The largest capital gains can be expected in the first 5 to 10 years of operation.
4. Leading economists predict a widening use of credit. Your investment in Empire Acceptance is an investment in a Canadian company operating in Canada providing a needed service to Canadians.





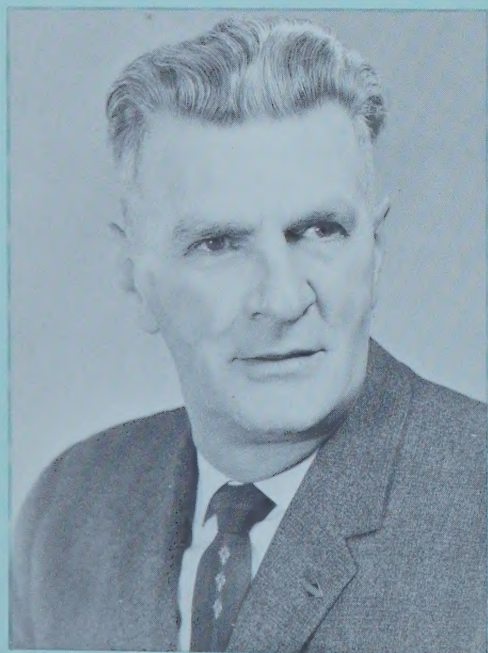
President,  
**PATRICK JOHN McBRIDE,**  
Vancouver, B.C.

Patrick John McBride is well known in the financial circles in Western Canada, and is one of the principal executive officers of Empire Acceptance Corporation Ltd. Mr. McBride brings with him to this venture an impressive background of business experience.

Born in Belfast, Ireland, Mr. McBride came to Canada in 1928, and attended school in Lacombe, Alberta.

Mr. McBride is also President of Kanata Investments Ltd., and has spent the last ten years in organizational and sales activities, with more recent experience in the Finance field.

Mr. McBride is a member of the Roman Catholic Church and the Knights of Columbus.



Director,  
**JOHN HECTOR MacMILLAN,**  
Nelson, B.C.

Mr. MacMillan brings to Empire Acceptance Corporation Ltd. many years of business experience. He is well acquainted with the Consumer Financing Field, as he has been operating a finance department in conjunction with his present business.

He was born in Hillsdale, Ontario, and educated in Edmonton, Alberta.

Mr. MacMillan is the owner/operator of Sterling Home Furnishers in Nelson, which business he purchased 15 years ago. He was an Alderman for the City of Nelson in 1959 and 1960. Prior to taking over this business, he spent six years in the Canadian Army overseas.

He is very active in community affairs, such as: the Chamber of Commerce, Nelson Rotary Club, the Canadian Legion No. 51 and the Retail Merchants' Association. His hobbies are baseball, hockey and football — he has done a great deal towards organizing little league and Babe Ruth baseball and hockey in Nelson.

Mr. MacMillan is a member of the United Church, and the Nelson Lodge No. 23, A.F. & A.M.





Secretary Treasurer,  
**WILLIAM JOHN ANGUS,**  
Vancouver, B.C.

Mr. Angus brings to Empire Acceptance Corporation Ltd. an impressive background of business experience. In the past 25 years he has been active in Market Research and Sales, as well as in the Finance Investment field.

He is also a Director and Secretary Treasurer of Kanata Investments Ltd., and one of the organizers and executive officers in Empire Acceptance Corporation Ltd.

Mr. Angus was born in Belfast, Ireland, and came to Canada in 1953. He is a member of the Episcopal Church, and a R.A.C. Mason, and is very active in the Irish Association of new immigrants coming to Canada from Ireland.



Director,  
**LLOYD GRIFFITHS,**  
North Vancouver, B.C.

Mr. Griffiths is a well known business man in North Vancouver. He was born in Edmonton and educated in Edmonton and Vancouver, and has gained considerable experience during the past 17 years in various business activities. He is President of the Lucky Meat Market Ltd., in North Vancouver.

Mr. Griffiths is a member of the Rotary Club, and the Elks Lodge, both in North Vancouver.

During the war, Mr. Griffiths spent four years as a wireless operator in the Royal Canadian Air Force.

Mr. and Mrs. Griffiths have two daughters, Judith Anne, and Nancy. They are members of the United Church in West Vancouver.





Director,

**JOHN FREDERICK BLOCK,**

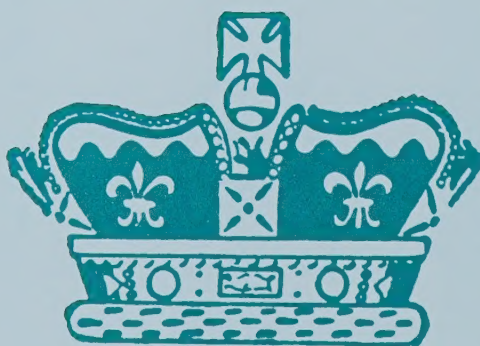
Lake Errock, B.C.

Born and educated in Holland, Mr. Block came to Canada in 1927. Since that time he has had diversified business interests, and has become very well known in the Fraser Valley during the past 17 years.

He is a graduate from Agricultural College, and has considerable knowledge of farming.

Mr. and Mrs. Block have one son, Frederick, who expects to graduate in Forestry this year from the University of British Columbia.

Mr. Block and his family are members of the Roman Catholic Church. For recreation they enjoy travelling, fishing, and most of all, big game hunting.







# EMPIRE

# ACCEPTANCE CORPORATION LIMITED

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THE REGISTRAR OF COMPANIES FOR BRITISH COLUMBIA



*This prospectus is not and under no circumstances is to be construed as a public offering of any of these shares for sale in the United States of America or the territories or possessions thereof.*

## STATUTORY INFORMATION

(a) EMPIRE ACCEPTANCE CORPORATION LIMITED (hereinafter called "the Company") was incorporated in pursuance of the Companies Act of British Columbia on the 27th day of February, 1962 as a Private Company and was converted into a Public Company on the Eighth day of May, 1962. The registered office of the Company is situated at 916 Stock Exchange Building, 475 Howe Street, in the City of Vancouver, Province of British Columbia.

The liability of any member in respect of any share held by him is limited to the amount unpaid thereon.

The authorized capital of the Company is Five Million (\$5,000,000) Dollars divided into Two Million Five Hundred Thousand (2,500,000) shares with a nominal or par value of Two (\$2.00) Dollars each.

The issued capital of the Company is \$12,500.00, being 6,250 shares outstanding and fully paid.

The Company has no debts or other liabilities present or accruing.

(b) The general nature of the business transacted and to be transacted by the Company is the retail financing of motor vehicles, boats and chattels, livestock financing and mortgage investments.

(c) The number of shares offered by this Prospectus is One Million (1,000,000) shares with a nominal or par value of Two (\$2.00) Dollars each and the amount payable on the application for and allotment of each share is Two (\$2.00) Dollars per share.

(d) The amount fixed as the minimum subscription under Section 133 of the Companies Act on which the Directors may proceed to allotment is Sixty Thousand (\$60,000.00) Dollars.

(e) The estimated amount payable for preliminary expenses and for services rendered or to be rendered in relation to the formation or organization of the Company including the issue of this Prospectus is Five Thousand (\$5,000)





# EMPIRE

# ACCEPTANCE CORPORATION LIMITED

Dollars. The amount payable as commission for procuring or agreeing to procure subscriptions for any shares offered by this Prospectus is Twenty-five (25c) Cents per share, being at a rate of Twelve and one-half (12½%) per cent of the par value of each share, and the selling cost of the said shares to be deducted from the proceeds of the sale thereof is Five (5c) Cents per share, being at a rate of Two and one-half (2½%) per cent of the par value of each share.

(f) Except for purchases or acquisitions in the normal course of business the Company has not purchased or acquired and does not propose to purchase or acquire any property the purchase price of which is to be paid wholly or in part out of the proceeds of the subscription invited by this Prospectus or has been paid within the last two preceding years from the date hereof or is to be paid in whole or in part by shares of the Company.

(g) No amount has been paid or is payable out of the proceeds of the subscription invited by this Prospectus or by shares or debentures of the Company for any property purchased or acquired or proposed to be purchased or acquired by the Company.

(h) No debentures of the Company are being offered for subscription pursuant to this Prospectus.

(i) There have been no services rendered and no services are to be rendered to the Company that are to be paid for by the Company wholly or in part out of the subscription invited by this Prospectus, exclusive of commissions, except for the services rendered and to be rendered to the Company by its Solicitors and Auditors and professional advisors in the ordinary course of their professional duties. No services rendered or to be rendered to the Company have been paid for within the period of the last two preceding years or are to be paid for by shares or debentures.

(j) No amount has been paid since the incorporation of the Company or is intended to be paid to any Promoters as such. Reference should be made to the options mentioned in clause (r) (i) hereof in favour of Messrs P. J. McBride and W. J. Angus as Directors of the Company and to Kanata Investments Ltd., which said Company is owned by Messrs. McBride and Angus.

The amounts subscribed in cash for the issued shares of the Company are as follows:

Patrick John McBride	-	-	-	-	\$2,500.00
John F. Block	-	-	-	-	2,500.00
William J. Angus	-	-	-	-	2,500.00
Lloyd Griffiths	-	-	-	-	2,500.00
John Hector MacMillan	-	-	-	-	2,500.00

(k) (i) There are no special rights or restrictions attaching to shares offered by this Prospectus and all of the Common shares of the Company rank equally with each other both as to dividends and return capital. Each common share entitles the holder thereof to receive such dividends as the Board of Directors of the Company shall from time to time declare thereon from the Company's property available therefor.

(k) (ii) The holders of shares shall have one (1) vote for each share.





# EMPIRE

# ACCEPTANCE CORPORATION LIMITED

(k) (iii) There are no qualifying shares fixed by the Articles of the Company for Directors.

(k) (iv) The Articles of the Company provide that the remuneration of the Directors shall from time to time be determined by ordinary Resolutions of the shareholders of the Company. In addition, if any Director is required to perform extra services or should otherwise be especially occupied about the Company's business he will be entitled to receive remuneration to be fixed by the Directors or at his option by the Company in General Meeting and the said remuneration may be either in addition to or in substitution for any other remuneration he may be entitled to receive.

(l) The full names, addresses and occupations of the Directors and proposed Directors and the amounts subscribed by each of them are as follows:

Name	Address	Occupation	Shares Held	Amount Subscribed
John Hector MacMillan	441 Baker St., Nelson, B.C.	Owner of Sterling Home Furnishers	1250	\$2,500.00
Patrick John McBride	110/815 West Hastings St., Vancouver, B.C.	Executive	1250	2,500.00
William J. Angus	1095 Bute St., Vancouver, B.C.	Securities Salesman	1250	2,500.00
Lloyd Griffiths	1466 Argyle St., West Vancouver, B.C.	Businessman	1250	2,500.00
John F. Block	Lake Errock, B.C.	Resort Operator	1250	2,500.00

(m) No Director has any property proposed to be acquired by the Company. No sum or sums either in cash or in shares or otherwise has or have been paid or is or are payable either directly or indirectly to any Director either to induce him to become or to qualify him as a Director or otherwise for services rendered by him directly or indirectly in connection with the promotion or formation of the Company other than the options mentioned in clause (r) (i) hereof.

(n) The Auditors of the Company are Messrs. Frederick Field and Company, Royal Bank Building, 675 West Hastings Street, Vancouver, British Columbia.

(o) No bonds, debentures or other security of the Company are outstanding or proposed to be issued which would rank ahead of or pari passu with the Common shares of the Company except such as may be required to be issued to lending institutions in the course of the ordinary and proper conduct of the business of the Company.



# EMPIRE

# ACCEPTANCE CORPORATION LIMITED

(p) Not applicable to this Prospectus.

(q) The Company has not entered into any material contract preceding the date of this Prospectus other than contracts in the ordinary course of business save and except the option agreements referred to in clause (r) (i) hereof.

(r) No securities of the Company are covered by options outstanding or proposed to be given except as follows:

(r) (i) To each of the Directors of the Company, ten thousand (10,000) shares. To each of the members of the Advisory Board of the Company, five thousand (5,000) shares. To Kanata Investments Ltd., three hundred and fifty thousand (350,000) shares. The options to members of the Advisory Board of the Company aforesaid shall be exercisable only during such time as the members remain on the Advisory Board, but otherwise all of the above options are in substantially the same terms and provide that the optionees shall be entitled to purchase the number of shares of the Company as indicated at the par value of Two (\$2.00) Dollars per share, all of which options are for a period of three (3) years from the 1st day of March, 1962.

(r) (ii) It is proposed that each person who applies for shares offered by this Prospectus shall be granted the option exercisable within one (1) year from the date of application thereof to purchase shares of the Company to the extent of the number of shares held by such person at the par value of Two (\$2.00) Dollars per share. The granting of the last mentioned options may be discontinued at any time by Resolution of the Board of Directors of the Company.

None of the said optioned shares are being offered by this Prospectus.

(s) The Company proposes to set up an Advisory Board which Board shall have no powers to bind the Company but will act in an advisory capacity to the Board of Directors. Members of the Advisory Board will have as such no power to attend any meetings of the Company and will receive no remuneration as such other than that each member of the Advisory Board will receive an option to purchase Five Thousand (5,000) Common shares of the Company at the par value of Two (\$2.00) Dollars. The advisory Board will be limited to twenty-five (25) members.

We the undersigned Directors of Empire Acceptance Corporation Limited HEREBY CERTIFY that the foregoing statement is to the best of our knowledge true and complete.

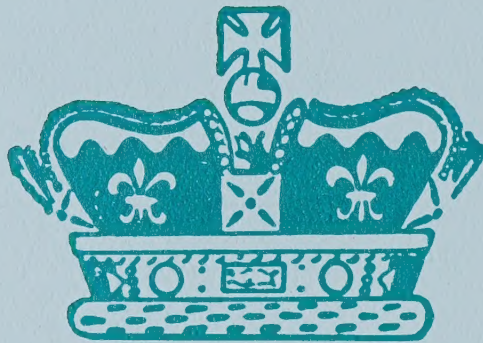
DATED at Vancouver, British Columbia, this Ninth day of May, AD. 1962.

PATRICK JOHN McBRIDE  
JOHN F. BLOCK  
WILLIAM J. ANGUS

LLOYD GRIFFITHS  
JOHN HECTOR MacMILLAN







**EMPIRE**  
**ACCEPTANCE**  
**CORPORATION**  
**LIMITED**



# Empire Acceptance Corporation Ltd.

MERCHANT'S EXCHANGE BUILDING, 110-815 WEST HASTINGS STREET.

VANCOUVER 1, B. C.

May 15, 1962

The Business Editor,  
The Globe & Mail,  
140 King St. West,  
Toronto 1, Ont.

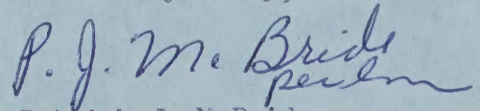
Dear Sir:

We are proud to announce that Empire Acceptance Corporation Ltd. was incorporated as a private company on February 27th, 1962, and was converted to a public company on May 8th, 1962.

We enclose a copy of our prospectus, in which you will be able to find any other pertinent facts that you should wish to know.

We trust that the above will be of a newsworthy nature for your many subscribers.

Yours very truly,

A handwritten signature in dark ink, appearing to read "P. J. McBride". The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

Patrick J. McBride,  
President.

PJM/lm  
encls.

